AGENDA #\_\_\_\_\_ DATE APRIL 14, 2008

A.

SUBDIVISION:

DEXTER RIDGE FARMS, PD (P.D. 04-307 CC)

DEVELOPER:

YEARWOOD COMPANY

ACTION:

RESOLUTION TO RELEASE THE BOND THAT SECURED THE

IMPROVEMENTS TO DEXTER RIDGE FARMS, PD (P.D. 04-307 CC)

LOCATION:

NORTHEAST CORNER OF DEXTER ROAD AND WYNNE ROAD

## EXHIBIT A

CHUS 1644

## To Permanent Rules of Order of the Board of County Commissioners of Shelby County, Tennessee

## SHELBY COUNTY BOARD OF COMMISSIONERS AGENDA ROUTE SHEET

Referred to Commission Committee LAND USE

For Commission Action on APRIL 14, 2008

DESCRIPTION OF I	TEM:		
RESOLUTION TO RELEASE THE BOND THAT SECURED THE IMPROVEMENTS TO DEXTER RIDGE FARMS, PD (P.D. 04-307 CC)			
CHECK ALL THAT	APPLY BELOW:		
X This Action	does NOT require expenditure of funds.		
This Item red	quires/approves expenditure of funds as	follows (complete a	II that apply):
County General Fund	ds: \$; County CIP Funds-	\$	
State Grant Funds: \$	; State Gas Tax Funds: \$	<u> </u>	
Federal Grant Funds	: \$		
Other funds (Specify	source and amount): \$		
Other pass-thru funds	s (Specify source and amount): \$		_
Originating Departm APPROVAL:	nent: <u>ENGINEERING</u>		
Dept. Head:	Michael Oakes 545-4332 (Type your name & phone #.)	\ Mko\\((Initials)\)	3.25.08 (Date)
Elected Official:	(Type your name & phone #.)	(Initials)	(Date)
Division Director:	Ted Fox 545-4266 (Type your name & phone #.)	(Initials)	3-25-4% (Date)
CIP – A&F Director:	(Type your name & phone #.)	(Initials)	(Date)
Finance Dept.	(Type your name & phone #.)	(Initials)	(Date)
County Attorney:	Skip Jones 545-4611 (Type your name & phone #.)	(Initials)	(Date)
CAO/Mayor:	(Type your name & phone #.)	(Initials)	(Date)

Prepared by ERMA HOLMES  Approved by  RESOLUTION TO RELEASE THE BOND THAT SECURED THE
RESOLUTION TO RELEASE THE BOND THAT SECURED THE
IMPROVEMENTS TO DEXTER RIDGE FARMS, PD (P.D. 04-307 CC)
WHEREAS, The improvements in connection with DEXTER RIDGE FARMS, PD (P.D. 04-307 CC) have been completed in accordance with the terms of an Agreement by and between YEARWOOD COMPANY, the City of Memphis, and County of Shelby; and
WHEREAS, These required improvements have been inspected by the Office of the County Engineer and were found to be satisfactorily constructed in accordance with the approved plans.
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That these improvements in connection with DEXTER RIDGE FARMS, PD (P.D. 04-307 CC) be and are hereby accepted for future maintenance.
BE IT FURTHER RESOLVED, That the United States Fidelity and Guaranty Company Performance Bond # 400TA9235 dated July 13, 2004 in the amount of \$422,000.00 held as security to guarantee the satisfactory completion of the necessary improvements be and is hereby released to the developer.
BE IT FURTHER RESOLVED, That this action is subject to City approval.
A C Wharton, Jr., Shelby County Mayor

ATTEST:

ADOPTED:\_\_\_

Clerk of County Commission

DEVELOPMENT NAME: DEXTER RIDGE FARMS PD PD04-307CC

RESIDENTIAL LOTS 83 LOTS

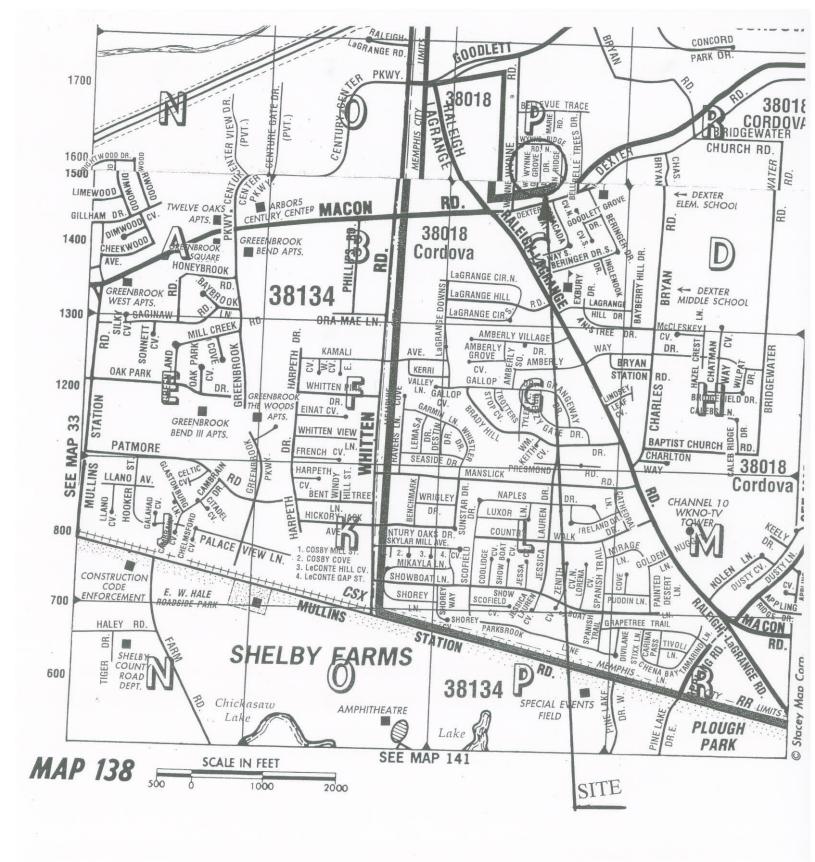
BOND AMOUNT \$ 422,000.00

SCOPE OF CONTRACT

CONSTRUCT URBAN DESIGNED STREETS WITH STORMWATER AND SANITARY SEWER PIPE SYSTEMS.

## REMARKS:

- THE PUBLIC IMPROVEMENTS HAVE BEEN INSPECTED AND ARE
  HEREBY RECOMMENDED FOR ACCEPTANCE BY THE COUNTY
  COMMISSION
- BOND RELEASE IS RECOMMENDED
- THE PROJECT IS LOCATED IN THE MEMPHIS ANNEXATION RESERVE AREA
- COUNTY IS RESPONSIBLE FOR SURFACE ASPHALT LAYER
- CASH IN LIEU OF IMPROVEMENTS HAVE BEEN PAID TO SHELBY COUNTY FOR DEXTER ROAD



DEXTER RIDGE FARMS PD PD04-307CC